

Message Text

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PAGE 01 STATE 032085
ORIGIN XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-08 AID-05 CIAE-00 COME-00
FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02
CIEP-02 LAB-04 SIL-01 OMB-01 /069 R

DRAFTED BY XMB:JOHN W. LENTZ
APPROVED BY EB/IAD/ODF:FRANK H. THOMAS
XMB:THOMAS E. MORAN
EUR/SE:MR. DE LA BARRY

-----121205Z 021855 /22

R 112300Z FEB 77
FM SECSTATE WASHDC
TO AMEMBASSY ANKARA

UNCLAS STATE 032085

E.O. 11562: N/A
TAGS: EGEN, TU
SUBJ: FINANCING FOR DRILL RIGS FOR MTA

WE HAVE SENT THE FOLLOWING TELEX TO: QUOTE MR. KAYA ERDEM,
ACTING SEC. GENERAL OF THE TREASURY, MINISTRY OF FINANCE,
ANKARA TURKEY

DEAR MR. ERDEM:

IN ACCORDANCE WITH THE OPERATING AGREEMENT OF MAR. 15, 1973,
BETWEEN THE GOVT OF TURKEY AND THE EXPORT-IMPORT BANK OF THE
UNITED STATES, THIS IS TO INFORM YOU THAT EXIMBANK IS
PREPARED TO ISSUE PRELIMINARY COMMITMENT TO BANK OF
AMERICA, HOUSTON, TO ASSIST IN THE FINANCING OF TWENTY-
FIVE NEW MOBILE DRILLING RIGS MANUFACTURED BY GEORGE E.
FAILING COMPANY WITH A COST OF \$7,500,000 REQUIRED BY MADEN
TETKIK VE ARAMA ENSTITUSU (MTA), ON ESSENTIALLY THE FOLLOWING
TERMS AND CONDITIONS:

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FINANCING: 15 PERCENT CASH PAYMENT - \$1,125,000
35 PERCENT PRIVATE CREDIT WITHOUT EXIM GUARANTEE - \$2,625,000
50 PERCENT EXIM CREDIT AT 8 PERCENT INTEREST RATE - \$3,750,000

FEES: ONE-HALF PERCENT PER ANNUM EXIM LOAN COMMITMENT FEE.

REPAYMENT: TEN EQUAL SEMIANNUAL INSTALLMENTS BEGINNING AUG. 31, 1978.

PRELIMINARY COMMITMENT EXPIRY DATE: MAY 31, 1977

PLEASE NOTIFY US AT YOUR EARLIEST CONVENIENCE WHETHER
FINANCE MINISTRY APPROVES ISSUANCE OF PRELIMINARY COMMITMENT.
LENTZ/EXIMBANK UNQUOTE.
VANCE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DRILLING, EQUIPMENT, DIPLOMATIC COMMUNICATIONS, BANK LOANS
Control Number: n/a
Copy: SINGLE
Sent Date: 11-Feb-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE032085
Document Source: CORE
Document Unique ID: 00
Drafter: JOHN W. LENTZ
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770051-0268
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770248/aaaabqmqj.tel
Line Count: 69
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: bb166ec7-c288-dd11-92da-001cc4696bcc
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 22-Oct-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3337283
Secure: OPEN
Status: NATIVE
Subject: FINANCING FOR DRILL RIGS FOR MTA WE HAVE SENT THE FOLLOWING TELEX TO: QUOTE MR. KAYA ERDEM, ACTING SEC. GENERAL OF THE TREASURY, MINISTRY OF F
TAGS: EGEN, TU, XMB, (ERDEM, KAYA)
To: ANKARA
Type: TE
vdkgvkey: odbc://SAS/SAS.dbo.SAS_Docs/bb166ec7-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009